

# THE FUNDS OF THE STATE OF MISSOURI

October 31, 1976



*Bill J. Crigler*  
Assistant Treasurer



*James I. Spainhower*  
State Treasurer



*Price Hatcher*  
Director of Operations

## A LETTER FROM THE TREASURER

Dear Friends:

Missouri's economy is in relatively good shape and I think fiscal 1977 will be a financially sound year for our state government.

We can expect, I believe, an increase of nine to ten percent in state government tax receipts during the current fiscal year. Based on the growth pattern of recent months that could be a conservative estimate.

Our office recorded a 12.1 percent increase in state revenue receipts in the first quarter of fiscal year 1977 over the same period of fiscal year 1976.

Just as Missouri seemed to avoid the full brunt of some negative national economic trends in recent years, it also seems to be making a more rapid economic recovery.

The state has an estimated unobligated balance of over \$37 million in its General Revenue Fund, which includes the estimated lapse of unexpended funds from fiscal year 1976.

Our figures show that Missouri's receipts totaled more than \$278.8 million for the first quarter of fiscal 1977. That is an increase of more than \$30 million, or 12.1 percent higher than the receipts for the same period last year.

The state's largest source of revenue, the sales and use tax, was up more than \$14.8 million over last year for an increase of 11.91 percent. It netted the state \$139,573,166 during July, August and September.

Individual income tax receipts showed the largest single gain by increasing more than 16.7 percent from \$82,957,621 in the first quarter of fiscal 1976 to \$96,826,631 for the same period this year.

After trailing last year's receipts during the first two months of this fiscal year, corporate income tax showed a marked increase during September and ended the quarter ahead of the same period of a year ago. It produced \$16,489,420 in the first quarter this year compared to \$15,204,929 last year in a like period of time. Its percentage increase was 8.45 in the first quarter.

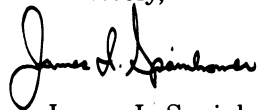
The latest figures show interest earnings from our investment of inactive state funds total more than \$75 million since I took office in 1973.

Although interest rates have dropped sharply since fiscal year 1975, we have kept our interest earnings up by increasing the percentage of idle funds invested and earning interest.

When I took office less than four years ago the state kept only about 74 percent of its available funds invested and earning interest. We have increased that percentage to a daily average of 98.5 percent.

Interest earned on our investments have averaged about \$20 million per year compared to an average of \$5 million per year under all previous State Treasurers. Interest earnings in my less than three years as Treasurer comprise over 45 percent of all interest earned since Missouri began investing its funds 20 years ago.

Sincerely,



James I. Spainhower  
State Treasurer

# Balances October 31, 1976

## Time Deposits

General Fund .....	101,541,000.00
Second State Building Interest & Sinking Fund .....	9,212,096.66
Water Pollution Control Bond & Interest .....	6,606,897.50
Water Pollution Control Fund .....	20,187,750.00
Revenue Sharing Trust Fund .....	72,455,750.00
Second State Building Fund .....	22,000.00
Second Injury Fund .....	1,900,000.00
Babler Memorial State Park .....	150,000.00

## U.S. Securities

Babler Memorial Park .....	69,124.13
General Fund .....	4,945,565.28
Confederate Memorial St. Park Perpetuity .....	14,056.20
State Guaranty Student Loan .....	237,006.93
Revenue Sharing .....	—0—
Water Pollution Control .....	—0—
General Repurchase Agreement .....	4,000,000.00
Revenue Sharing Repurchase Agreement .....	2,500,000.00
Water Pollution Control Repurchase Agreement .....	2,900,000.00
Demand Checking Accounts .....	1,727,841.32
Demand Collection Account .....	2,701,134.79
Total .....	231,170,222.81

## Interest Earned and Major Tax Receipts

Month of October 1975	Month of October 1976	Fourth Month of Fiscal Year 1975-76	Fourth Month of Fiscal Year 1976-77
Time Deposit & U.S. Securities Interest			
1,427,679.11	809,489.14	5,746,480.73	5,650,734.93
Motor Vehicle Auto License			
5,931,830.70	5,745,265.82	24,260,924.72	24,622,589.22
Gasoline Tax			
14,161,828.03	15,026,469.43	57,338,451.14	59,820,822.24
Corporation Franchise Tax			
119,943.41	108,231.25	710,439.64	623,381.81
County Foreign Insurance Tax			
4,797.86	21,865.11	172,627.92	80,338.51
Income Tax (Individual)			
16,540,914.34	17,025,680.25	99,498,535.91	113,852,310.89
Income Tax (Corporation)			
4,811,498.80	4,296,170.00	20,016,428.17	20,785,590.01
Inheritance Tax			
1,387,499.20	1,688,680.35	7,301,471.07	7,728,476.44
Beer Permits and tax under 3.2 Law			
24,312.94	22,909.85	177,266.56	170,322.28
Beer and Liquor under Liquor Control			
1,934,656.71	2,142,030.70	8,318,826.15	8,983,781.86
Sales Tax			
32,116,208.43	32,676,718.54	156,833,558.53	172,249,884.88
Cigarette Tax			
4,949,721.60	5,141,251.42	20,148,926.24	21,043,080.66
83,410,891.13	84,704,761.86	400,523,936.78	435,611,313.73
Income Tax Refund			
2,727,489.46	1,124,872.03	8,429,366.30	5,182,698.18

**STATE OF MISSOURI**  
**REPORT OF THE TRANSACTIONS**

For the Month Ending the

FUNDS	PREVIOUS BALANCE September 30, 1976	RECEIPTS During October 1976
State Revenue Federal Funds .....	20,328,673.65	13,153,625.09
General Revenue Fund .....	33,018,423.69	61,161,225.49
Agriculture Emergency Fund .....	18,562.46	1,216,218.11
Apple Merchandising Fund .....	19,889.03	880.52
Attorney General Court Cost Fund .....	9,844.58	2,000.00
Attorney General Anti-Trust Rev. Fd. ....	14,402.64	.00
Babler Memorial State Park Fund .....	269,157.60	10,651.94
Blind Pension Fund .....	953,417.43	73,774.60
Board of Accountancy Fund .....	122,306.78	1,335.00
Board of Barbers Examiners Fund .....	38,170.11	875.00
Board of Chiropractic Examiners Fd. ....	24,597.56	.00
Board of Cosmetology Fund .....	150,971.18	8,727.00
Board of Embalmers Fund .....	68,502.35	826.00
State Board of Nursing Fund .....	272,244.19	5,645.00
Board of Optometry Fund .....	9,353.41	.00
Board of Pharmacy Fund .....	149,478.65	2,780.00
Board of Podiatry Fund .....	1,438.82	.00
Board of Reg. for Healing Arts Fund .....	230,499.92	6,048.00
Board of Veterinary Fund .....	22,516.83	1,805.00
Civil Defense Fund .....	221.41	.00
Confederate Mem. St. Park Perpetuity Fd. ..	22,225.09	.00
Commodity Council Merchandising Fd. ....	37,863.05	27,002.89
Conservation Commission Fund .....	3,866,844.24	583,478.92
Contributions Fund .....	102,380.69	.00
County Aid Road Trust Fund .....	240.65	.00
Court Judicial Fund .....	212,605.14	37,394.86
Crippled Children's Fund .....	85,567.18	1,755.50
Division of Family Services Fund .....	6,815,189.11	21,837,307.24
Escheats Fund .....	2,242,951.90	6,400.46
Federal Soldiers Home Fund .....	76,120.97	52,139.33
Grade Crossing Fund .....	349,444.12	.00
Handicapped Children Fund .....	8,213.87	.00
Hospital Construction Fund .....	16,095.00	270,000.00
Library Services Fund .....	365.04	.00
Medical Service Fund .....	5,566.68	257.70
Microfilming Service Revolving Fd. ....	36,500.46	9,814.13
Mined Land Recl. & Conser. Fund .....	63,475.94	970.00
Missouri Clean Water Fund .....	43,034.53	3,200.00
Missouri Real Estate Commission Fd. ....	382,657.43	11,709.75

# MISSOURI

## DEPARTMENTS OF THE STATE TREASURY

as of the 31st Day of October 1976

RECEIPTS BY TRANSFER During October 1976	DISBURSEMENT BY WARRANT During October 1976	DISBURSEMENT BY TRANSFER During October 1976	BALANCE October 31, 1976
15,106.06	15,940,377.46	148,668.88	17,408,358.46
.00	80,782,742.52	1,383,490.12	12,013,416.54
.00	1,148,201.97	337.11	86,241.49
.00	5,601.93	.00	15,167.62
.00	89.80	.00	11,754.78
.00	571.17	.00	13,831.47
.00	21,651.30	395.96	257,762.28
.00	495,708.31	2,099.18	529,384.54
.00	4,075.75	140.76	119,425.27
.00	4,882.55	196.16	33,966.40
.00	1,509.78	66.08	23,021.70
.00	18,467.58	1,048.63	140,181.97
.00	4,681.83	75.43	64,571.09
.00	13,953.94	620.92	263,314.33
.00	1,456.51	15.86	7,881.04
.00	11,192.48	433.22	140,632.95
.00	191.66	.280	1,244.36
.00	28,229.74	671.94	207,646.24
.00	716.26	16.85	23,588.72
.00	.00	.00	221.41
.00	.00	.00	22,225.09
.00	12,173.92	48.75	52,643.27
.00	1,261,781.47	51,190.38	3,137,351.31
.00	.00	.00	102,380.69
867,591.84	867,590.71	.00	241.78
.00	.00	.00	250,000.00
.00	.00	.00	87,322.68
.00	23,011,339.06	206,004.61	5,435,152.68
.00	21,819.45	.00	2,227,532.91
.00	55,524.12	2,343.86	70,392.32
.00	.00	.00	349,444.12
.00	.00	.00	8,213.87
.00	151,095.00	.00	135,000.00
.00	.00	.00	365.04
.00	.00	.00	5,824.38
.00	31,008.33	315.50	14,990.76
.00	6,351.39	342.05	57,752.50
.00	4,232.00	344.24	41,658.29
.00	23,806.61	690.67	369,869.90

# REPORT OF THE TRANSACTIONS OF

FUNDS	PREVIOUS BALANCE September 30, 1976	RECEIPTS During October 1976
Missouri State Chest Hospital Fund .....	262,623.42	50,215.58
Missouri Water Development Fund .....	700,000.00	.00
Motor Fuel Tax Fund .....	5,165,230.00	17,274,496.27
Missouri Workmen's Compensation Fund ....	2,400,687.15	820.82
Office of Administration Revolving Trust Fund .....	65,143.10	28,553.04
Public Service Commission Fund .....	455,336.82	589,500.10
Federal Revenue Sharing Trust Fd. ....	71,290,829.59	10,594,910.04
School for the Blind Trust Fund .....	12,930.89	.00
School for the Deaf Trust Fund .....	169.44	.00
Second State Building Fund .....	23,661.13	.00
Second State Building Bond Interest and Sinking Fund .....	9,350,322.81	1,397.62
Second Injury Fund .....	2,003,486.22	.24
Special Employment Security Fund .....	598,346.50	8,396.04
State Fair Fees Fund .....	221,269.77	7,469.41
State Guaranty Student Loan Fund .....	55,955.34	245,827.68
State Highway Department Fund .....	3,883,667.51	7,253,617.00
State Milk Board Fund .....	362,197.22	74,913.02
State Park Board Building Fund .....	237,790.22	.00
State Park Fund .....	819,065.72	130,067.48
State Park Revolving Fund .....	46,506.74	765.29
State Public School Fund .....	5,331.19	1,150.00
State Retirement Contribution Fund .....	.00	.00
State Road Fund .....	32,802,486.74	12,318,143.27
State School Moneys Fund .....	30,069,784.16	5,171,618.93
State Seminary Fund .....	423.91	.00
State Seminary Moneys Fund .....	1,308.13	.00
Tort Defense Fund .....	38,117.00	.00
Unemployment Compensation Adm. Fund ....	493,139.16	3,695,299.07
U.S. Public Health IV Fund .....	190.48	.00
Water Pollution Control Fund .....	24,394,146.39	57,622.97
Water Pollution Control Bond & Interest Fund .....	6,606,929.71	.00
Working Capital Revolving Fund .....	718,300.24	818,463.36
GRAND TOTAL .....	263,175,390.08	156,811,094.76

# THE STATE TREASURY — Continued

RECEIPTS BY TRANSFER During October 1976	DISBURSEMENT BY WARRANT During October 1976	DISBURSEMENT BY TRANSFER During October 1976	BALANCE October 31, 1976
.00	25,406.25	.00	287,432.75
.00	.00	.00	700,000.00
.00	2,602,775.52	15,894,061.27	3,942,889.48
.00	149,588.59	10,598.33	2,241,321.05
.00	9,888.19	202.43	83,605.52
.00	193,011.67	11,302.06	840,523.19
.00	4,455,954.09	1,681.04	77,428,104.50
.00	628.01	.00	12,302.88
.00	169.44	.00	.00
.00	.00	.00	23,661.13
.00	138,226.15	.00	9,213,494.28
.00	28,694.49	.00	1,974,791.97
.00	.00	.00	606,742.54
.00	32,072.14	.00	196,667.04
.00	22,669.55	242.08	278,871.39
15,026,469.43	6,564,359.00	18,138,731.50	1,460,663.44
.00	212,086.53	168.06	224,855.65
.00	.00	.00	237,790.22
.00	464,289.89	857.05	483,986.26
.00	456.26	.00	46,815.77
.00	.00	.00	6,481.19
2,058,659.31	2,058,659.31	.00	.00
18,070,532.96	40,331,563.81	.00	22,859,599.16
.00	2,303,155.76	15,196.85	32,923,050.48
.00	.00	.00	423.91
.00	.00	.00	1,308.13
.00	.00	.00	38,117.00
.00	3,444,352.80	159,113.67	584,971.76
.00	.00	.00	190.48
.00	1,312,228.00	.00	23,139,541.36
.00	.00	.00	6,606,929.71
.00	535,001.98	6,645.30	995,116.32
36,038,359.60	188,816,262.03	36,038,359.60	231,170,222.81

## Second State Building Bonds

Total Amount Authorized and Issued ..... \$ 75,000,000.00  
Outstanding October 31, 1976 ..... \$ 12,710,000.00

					Outstanding
Series	Maturity	Interest Dates	Interest Rate		October 31, 1976
A	1958-1977	March 1, Sept. 1 .....	2-1/4, 2-3/8, 3%	\$	1,065,000.00
B	1959-1979	May 1, Nov. 1 .....	2-1/4, 2-3/8, 3%	\$	11,645,000.00

## Water Pollution Control Bonds

Total Amount Authorized ..... \$150,000,000.00  
Issued and Outstanding October 31, 1976 ... \$ 40,135,000.00

					Outstanding
Series	Maturity	Interest Dates	Interest Rate		October 31, 1976
A-72	1973-1997	June 1, Dec. 1 .....	5% to 6%	\$	17,915,000.00
A-74	1975-1999	Feb. 1, Aug. 1 .....	5% to 5.60%	\$	7,625,000.00
B-74	1975-1995	June 1, Dec. 1 .....	5% to 5.75%	\$	14,595,000.00

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JAMES I. SPAINHOWER  
TREASURER OF THE STATE OF MISSOURI  
JEFFERSON CITY, MISSOURI